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Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SS-15 AID-05 TRSE-00 CEA-01 CIAE-00
COME-00 EB-08 EA-10 FRB-03 INR-10 IO-13 NEA-10
NSAE-00 ICA-11 OPIC-03 SP-02 LAB-04 SIL-01
AGRE-00 OMB-01 OIC-02 /112 W
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PASS TREASURY AND AID

E.O. 11652: N/A
TAGS: OECD, EAID
SUBJECT: PROGRAM OF STEPPED-UP INVESTMENT IN DEVELOPING COUNTRIES -- MODALITIES

REFS: (A) CE(78)11 AND DAC(78)21 DATED 7/20/78; (B) DAC(78)16

1. MISSION HAS CONSULTED WITH SECRETARIAT TO ASCERTAIN MODALITIES OF HOW OECD INTENDS TO MANAGE REVIEW OF SUBJECT PROPOSAL. THE GENERAL CONSENSUS IS THAT THE PROPOSAL IS LIKELY TO BE PLACED ON THE AGENDA OF THE NEXT DAC PLENARY SCH EDULED FOR OCTOBER 4-5; HOWEVER, POSSIBILITY (ALTHOUGH QUICKLY DIMINISHING) REMAINS THAT SECGEN COULD ASK DAC CHAIRMAN TO CALL A DAC MEETING IN LATE AUGUST OR EARLY SEPTEMBER IN ORDER TO ACCELERATE THE REVIEW PROCESS. THE PRINCIPAL FACTOR WORKING
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AGAINST EARLIER REVIEW IS THE NON-AVAILABILITY OF PERSONNEL WITHIN THE SECRETARIAT AND DELEGATES FROM MEMBER CAPITALS DUE INTER ALIA TO VACATION SCHEDULES AND ON-GOING PREPARATIONS FOR THE DEVELOPMENT COMMITTEE MEETING IN WASHINGTON ON SEPTEMBER 23. THEREFORE, THOSE WORKING ON PROPOSAL HERE LEAN HEAVILY TOWARD THE OCTOBER 4-5 DATE AS THE EARLIEST PRACTICAL TIME THAT IT

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CAN BE REVIEWED IN DEPTH.

2. IF THE DAC COMPLETES ITS REVIEW BY OCTOBER 4-5 AND IS IN A POSITION TO PROVIDE SUBSTANTIVE REACTION FOR CONSIDERATION BY OTHER OECD ENTITIES, IT IS CONCEIVABLE THAT THE PROPOSAL COULD BE IN A FORM READY FOR REVIEW AT THE NEXT XCSS SCHEDULED FOR OCTOBER 23-24. (HOWEVER, WE UNDERSCORE THIS AS A MATTER OF CONJECTURE AT THIS POINT.)

3. IN A RELATED DEVELOPMENT, WE UNDERSTAND THAT THE IMF/IBRD DEVELOPMENT COMMITTEE HAS ADDED SUBJECT PROPOSAL TO ITS AGENDA AND HAS INVITED OECD TO JOIN IN DISCUSSION. SECRETARIAT HAS RESPONDED THAT THEY ARE IN A POSITION ONLY TO PROVIDE A SITREP AT SEPTEMBER MEETING OF WHERE OECD STANDS IN EXAMINING THE FEASIBILITY AND UTILITY OF THE PROPOSAL WITHIN OECD, AS MANDATED AT THE JUNE MINISTERIAL. THE SECRETARIAT IS PRESENTLY DRAFTING A STATEMENT DESCRIBING THE PROPOSAL FOR THE SECGEN TO MAKE AT THE DEVELOPMENT COMMITTEE MEETING IN SEPTEMBER.

4. WE WILL KEEP YOU APPRISED OF DEVELOPMENTS REGARDING MODALITIES AS THEY SURFACE HERE. MISSION POUCHING TO AID/IIA/DDFC EXTRA COPIES OF REF (A), WHICH IS UPDATE OF REF (B) INITIALLY DISCUSSED AT MAY 23 DAC MEETING.

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5. SEPTEL FOLLOWS WITH MISSION COMMENTS ON REF (A).

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